

JCT Expands Team of Top-Flight Tax Lawyers

We are very pleased to announce that the Staff of the Joint Committee on Taxation will be augmented by the arrival of four top-flight lawyers at the beginning of 2008.

Emily McMahon will join the JCT Staff's two existing Deputy Chiefs of Staff, Tom Barthold and Bernard Schmitt, as the JCT Staff's Deputy Chief of Staff - Law. Emily graduated from Yale Law School in 1985 and served as an Attorney Advisor in the US Treasury's office of the International Tax Counsel in the early 1990's, before joining Sullivan and Cromwell in 1993. Emily has been a partner there since 1997, and is resident in the firm's DC office. Emily's practice has focused principally on outbound and inbound investment, securities offerings, and financial institutions and products. Emily also works on executive compensation matters, where her practice includes advising on the tax aspects of qualified and nonqualified employee benefit plans and executive compensation arrangements, and on ERISA issues arising in connection with securities offerings and investment funds. Emily is a co-author of the textbook *Tax Planning for Transfers of Business Interests*. She is a member of the Tax Section of the American Bar Association and of the Tax Section of the New York State Bar Association, for which she has served as Co-Chair of the Committee on U.S. Activities of Foreign Taxpayers and the Committee on Foreign Activities of U.S. Taxpayers.

"I am very excited to welcome Emily to the JCT Staff," said Edward Kleinbard, the Chief of Staff. "Emily has had a distinguished career as a partner in one of America's finest law firms, and it was my pleasure to work with her over the years when we both were in private practice. Emily brings a depth of knowledge and experience to the JCT Staff that will help us to continue and build on our tradition of delivering the highest quality service to our ultimate clients, the Members of Congress, and to help their staffs effectuate the Members' goals. Moreover, Emily's arrival means that Tom and Bernie will have a new partner to help them with the heavy administrative and managerial burdens of our office. The result is win-win for us, and for our client, the US Congress -- a great senior addition to our legal team, and a deeper management team, to give Tom and Bernie, our two senior economists, more time for their critically-important economic work."

Emily will start on February 4th.

Michael Hauswirth also will join the JCT Staff on February 4th. Michael currently is a partner in the DC office of Kirkland and Ellis. Michael is a 2000 graduate of Harvard Law School (cum laude), and holds a M.A. in German studies from Duke University. Michael's practice focuses primarily on private equity and asset backed finance, but he has a strong general transactional background as well. Michael is a contributor to the invaluable treatise by Ginsburg & Levin, *Mergers, Acquisitions and Buyouts*.

"Michael is exactly the sort of lawyer I had hoped to attract to the JCT Staff," said Mr. Kleinbard. "Our tax lawyers are among the best in the country, but there just aren't enough of them to keep up with the demands of a heavy calendar of tax legislation, particularly against the backdrop of rapidly-evolving commercial and financial practices. Michael brings state-of-the-art experience and a prodigious intelligence to our group. He will be a great addition to our existing strong team."

In addition to Emily and Michael, the JCT Staff has been fortunate to obtain two detailees from the Internal Revenue Service, Marjorie Hoffman and Bethany Anne Ingwalson. Both started on January 3rd.

Marjorie has worked on employee benefits matters at the IRS Office of Chief Counsel since 1981. She has had a long and distinguished career there, and most recently was Special Counsel to the Deputy Div. Counsel/Associate Chief Counsel (Employee Benefits). Among other responsibilities, Marjorie oversaw the implementation of the retirement benefit provisions of the the 2006 Pension Protection Act.

Bethany is a 1995 graduate of Georgetown Law (magna cum laude). Following graduation, Bethany worked at the law firm of Simpson Thacher & Bartlett for several years, before joining the IRS in 1999. Most recently, she served as Senior Counsel in the Office of Chief Counsel. At the IRS, Bethany has specialized in foreign tax credit and other international tax matters. Among other recent projects, Bethany was a principal author of the proposed foreign tax credit arbitration regulations.

"We are really privileged to have someone of Marjorie's national reputation and expertise join us," said Mr. Kleinbard. "Marjorie is looking forward to working on legislative matters, particularly relating to health care, which will be one of the most important challenges facing the JCT Staff in 2008. And Bethany's deep knowledge of the foreign tax credit and other international transactional practice issues involving US multinationals will be a great asset to us."

"I particularly want to thank Don Korb, the IRS Chief Counsel, for brokering Marjorie's and Bethany's details to the JCT Staff," continued Mr. Kleinbard. "Don has been incredibly helpful and generous to me since my arrival at the JCT Staff. This arrangement will be good for both our institutions, and for the continued professional development of Marjorie and Bethany as well."